

## **MEDIA RELEASE**

For Immediate Distribution

### **VELESTO SECURES CONTRACT FOR EAST BELUMUT PHASE 9**

**Kuala Lumpur, 25 February 2026** - Velesto Energy Berhad ('Velesto' or the 'Group'), through its wholly owned subsidiary Velesto Drilling Sdn Bhd, announced that it has been awarded a drilling contract of approximately USD16.5 million by Jadestone Energy (Malaysia) Pte Ltd.

The contract involves the provision of NAGA 8 to support infill drilling activities at the East Belumut field, with operations expected to commence in March 2026 for a period of four-months.

Megat Zariman Abdul Rahim, President of Velesto, said, "This contract reflects confidence in Velesto's operating discipline and ability to meet client requirements consistently. We appreciate the trust placed in us and remain focused on safe operations that support rig utilisation."

NAGA 8 is a premium independent-leg cantilever jack-up drilling rig with drilling depth capability of 30,000 feet and has a rated operating water depth of 400 feet.

-END-

#### **About Velesto Energy Berhad**

VELESTO ENERGY BERHAD is a Malaysia-based multinational provider of services for the upstream sector of the oil and gas industry through the fleet of six (6) wholly owned jack-up drilling rigs and two (2) hydraulic workover units. We are the largest jack-up drilling rigs owner and operator in Malaysia and Southeast Asia. Apart from our home base in Malaysia, we have experiences operating in South East Asia countries such as Indonesia, Vietnam, Philippines and Thailand with strong track record of working with national and international oil and gas companies.

Listed on the Main Market of Bursa Securities, we are a constituent of FTSE4Good Bursa Malaysia Index, a testament to our sustainability performance and Environmental, Social and Governance ('ESG') practices.

For more information about Velesto, please visit [www.velesto.com](http://www.velesto.com)

#### **For media enquiries, please contact:**

Liza Razak | Corporate Communications | E-mail: [liza.haryati@velesto.com](mailto:liza.haryati@velesto.com)

#### **For investor relations enquiries, please contact:**

Eric Chua | Investor Relations | E-mail: [chua.chee.kiong@velesto.com](mailto:chua.chee.kiong@velesto.com)